

Message Text

LIMITED OFFICIAL USE

PAGE 01 ATHENS 04553 111604Z

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ACTION OPIC-06

INFO OCT-01 EUR-12 ISO-00 AID-05 TRSE-00 EB-07 /031 W

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R 111538Z MAY 76

FM AMEMBASSY ATHENS

TO SECSTATE WASHDC 4188

LIMITED OFFICIAL USE ATHENS 4553

DEPT PASS OPIC

EO 11652: NA

TAGS: EINV GR

SUBJECT: OPIC INSURANCE APPLICATION - NESSUS INVESTMENT CORP.

REF: STATE 109255

1. HELLENIC INVESTMENT COMPANY S.A. (HIC) WAS ESTABLISHED IN OCTOBER 1972 IN ACCORDANCE WITH THE PROVISIONS OF STANDING LEGISLATION (LEGISLATIVE DECREE 608/1970) GOVERNING ESTABLISHMENT AND OPERATION OF INVESTMENT HOLDING COMPANIES AND MUTUAL FUNDS AND FOLLOWING CURRENCY COMMITTEE APPROVAL. HIC HAS BEEN OPERATING AS A PROFIT MAKING ENTERPRISE AND IS, BY ITS BY-LAWS, OBLIGATED TO PAY, ANNUALLY, DIVIDENDS TO ITS SHAREHOLDERS. WE ARE NOT AWARE OF ANY EVIDENCE THAT GOG IS TRYING TO IMPOSE, THROUGH MAJORITY SHAREHOLDER POSITION OF HELLENIC INDUSTRIAL DEVELOPMENT BANK (ETVA), POLITICALLY MOTIVATED FINANCIAL POLICIES ON HIC.

2. ACCORDING TO LOCAL MANAGER, WHO IS VICE CHAIRMAN OF HIC AND A MEMBER OF ITS INVESTMENT COMMITTEE, MANAGEMENT OF HIC HAS BEEN ENTIRELY ON THE BASIS OF BUSINESS CRITERIA TO DATE. HE SEES NO REASON TO SUSPECT ANY CHANGE IN THE ATTITUDE OF ETVA IN THE FORESEEABLE FUTURE.
KUBISCH

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
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Draft Date: 11 MAY 1976
Decaption Date: 01 JAN 1960
Decaption Note:
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Disposition Approved on Date:
Disposition Authority: coburnhl
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Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Margaret P. Grafeld
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